

Muzinich Credit Opportunities Fund - Holdings as of February 28, 2019 (Unaudited)

<u>Identifier</u>	<u>Security</u>	<u>% of Net Assets</u>
161175BN3	Charter Communications Operating LLC / Charter Communications Operating Capital	2.0
404119BQ1	HCA Inc	1.6
03523TBV9	Anheuser-Busch InBev Worldwide Inc	1.6
06051GHL6	Bank of America Corp	1.2
843830AF7	Southern Star Central Corp	1.2
20030NCN9	Comcast Corp	1.1
38141GXE9	Goldman Sachs Group Inc	1.0
74316J615	Muzinich High Income Floating Rate Fund	1.0
404121AC9	HCA Inc	1.0
126650CV0	CVS Health Corp	0.9
22822VAL5	Crown Castle International Corp	0.9
20030NCT6	Comcast Corp	0.9
72650RBD3	Plains All American Pipeline LP / PAA Finance Corp	0.8
22822VAJ0	Crown Castle International Corp	0.8
404121AE5	HCA Inc	0.8
565122AB4	Keurig Dr Pepper Inc	0.8
88166HAD9	Teva Pharmaceutical Finance IV LLC	0.8
92343VER1	Verizon Communications Inc	0.8
20605PAG6	Concho Resources Inc	0.8
35137LAB1	Fox Corp	0.8
40573LAS5	Cigna Corp	0.8
40573LAW6	Cigna Corp	0.7
29379VAZ6	Enterprise Products Operating LLC	0.7
03522AAD2	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	0.7
12527GAG8	CF Industries Inc	0.7
00206RHJ4	AT&T Inc	0.7
55336VAS9	MPLX LP	0.7
161175BR4	Charter Communications Operating LLC / Charter Communications Operating Capital	0.7
B51KCD0	Cooperatieve Rabobank UA	0.7
20030NCM1	Comcast Corp	0.7
824348AW6	Sherwin-Williams Co	0.7
548661DM6	Lowe's Cos Inc	0.6
00206RDN9	AT&T Inc	0.6
095370AB8	Blue Cube Spinco LLC	0.6
64072TAA3	CSC Holdings LLC	0.6
BN7PHG3	Bank of Ireland	0.6
B431NX1	BPCE SA	0.6
BFM7YP6	MDC-GMTN BV	0.6
88167AAB7	Teva Pharmaceutical Finance Netherlands III BV	0.6
25470DAQ2	Discovery Communications LLC	0.6
40573LAL0	Cigna Corp	0.6
BFWRFM0	Israel Electric Corp Ltd	0.6
25470DAR0	Discovery Communications LLC	0.6
98877DAA3	ZF North America Capital Inc	0.6
00206RCM2	AT&T Inc	0.6
29279FAA7	Energy Transfer Operating LP	0.6
02005NAW0	Ally Financial Inc	0.5
40412CAC5	HCA Healthcare Inc	0.5
035240AQ3	Anheuser-Busch InBev Worldwide Inc	0.5
87264AAM7	T-Mobile USA Inc	0.5
18452MAA4	Clear Channel International BV	0.5
18451QAL2	Clear Channel Worldwide Holdings Inc	0.5
06407FAA0	Bank of New Zealand	0.5
62947QAS7	NXP BV / NXP Funding LLC	0.5
085790AX1	Berry Global Inc	0.5

02005NBG4	Ally Financial Inc	0.5
942683AF0	Allergan Finance LLC	0.5
126650CK4	CVS Health Corp	0.5
92343VDW1	Verizon Communications Inc	0.5
15135BAF8	Centene Corp	0.5
15135BAH4	Centene Corp	0.5
21036PBC1	Constellation Brands Inc	0.5
126650CX6	CVS Health Corp	0.5
B87VPG2	Emirates Airline	0.5
61744YAP3	Morgan Stanley	0.5
92343VEA8	Verizon Communications Inc	0.5
BP0RPF5	Corp Nacional del Cobre de Chile	0.5
20030NCR0	Comcast Corp	0.5
BYWKW87	Ball Corp	0.5
55336VAA8	MPLX LP	0.5
BFCMGH7	DP World Crescent Ltd	0.5
B3ZG1Z5	Societe Generale SA	0.5
91911KAJ1	Bausch Health Cos Inc	0.5
78388JAT3	SBA Communications Corp	0.5
26078JAA8	DowDuPont Inc	0.5
29379VBS1	Enterprise Products Operating LLC	0.5
B7403D8	RWE AG	0.5
20030NBY6	Comcast Corp	0.5
84762LAQ8	Spectrum Brands Inc	0.5
1248EPBB8	CCO Holdings LLC / CCO Holdings Capital Corp	0.5
86765BAN9	Sunoco Logistics Partners Operations LP	0.5
858119BC3	Steel Dynamics Inc	0.5
BF2N818	Becton Dickinson and Co	0.5
28414HAC7	Elanco Animal Health Inc	0.5
364725BA8	TEGNA Inc	0.5
075887BT5	Becton Dickinson and Co	0.5
00772BAQ4	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	0.5
21036PBB3	Constellation Brands Inc	0.4
565122AC2	Keurig Dr Pepper Inc	0.4
38148YAC2	Goldman Sachs Group Inc	0.4
88160QAM5	Andeavor Logistics LP / Tesoro Logistics Finance Corp	0.4
785592AM8	Sabine Pass Liquefaction LLC	0.4
526057BU7	Lennar Corp	0.4
12505FAD3	Outfront Media Capital LLC / Outfront Media Capital Corp	0.4
59565XAB6	Midcontinent Communications / Midcontinent Finance Corp	0.4
151020AR5	Celgene Corp	0.4
761735AP4	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu	0.4
431475AA0	Hill-Rom Holdings Inc	0.4
B00K9Y6	HSBC Bank Capital Funding Sterling 2 LP	0.4
785592AE6	Sabine Pass Liquefaction LLC	0.4
46647PAM8	JPMorgan Chase & Co	0.4
29278NAG8	Energy Transfer Operating LP	0.4
527298AY9	Level 3 Financing Inc	0.4
548661DN4	Lowe's Cos Inc	0.4
21036PAZ1	Constellation Brands Inc	0.4
785592AD8	Sabine Pass Liquefaction LLC	0.4
829259AM2	Sinclair Television Group Inc	0.4
2027A1KB2	Commonwealth Bank of Australia	0.4
44701QBE1	Huntsman International LLC	0.4
G22117AB4	HPHT Finance 15 Ltd	0.3
212015AH4	Continental Resources Inc	0.3
45824TAR6	Intelsat Jackson Holdings SA	0.3
BHNBG55	Indian Oil Corp Ltd	0.3
513075BM2	Lamar Media Corp	0.3
BDV0L39	Credit Suisse AG	0.3

BSKRH83	National Australia Bank Ltd	0.3
53627NAC5	Lions Gate Capital Holdings LLC	0.3
29444UAN6	Equinix Inc	0.3
896047AH0	Tribune Media Co	0.3
056752AN8	Baidu Inc	0.3
82967NAY4	Sirius XM Radio Inc	0.3
056752AM0	Baidu Inc	0.3
25470DAF6	Discovery Communications LLC	0.3
68245XAB5	New Red Finance Inc	0.3
85172FAD1	Springleaf Finance Corp	0.3
71654QBW1	Petroleos Mexicanos	0.3
82967NAS7	Sirius XM Radio Inc	0.3
BF426R5	DEMIRE Deutsche Mittelstand Real Estate AG	0.3
404121AG0	HCA Inc	0.3
B3TRYW2	OI European Group BV	0.3
BN40JW1	Smurfit Kappa Acquisitions ULC	0.3
BYTYGJ1	MPT Operating Partnership LP / MPT Finance Corp	0.3
BZHJDV6	Lincoln Finance Ltd	0.3
B4TV885	ICBC Standard Bank PLC	0.3
103304BK6	Boyd Gaming Corp	0.3
23918KAP3	DaVita Inc	0.3
N15516AB8	Braskem Netherlands Finance BV	0.3
BD8Q3P6	Globalworth Real Estate Investments Ltd	0.3
BZ13P63	Gazprom OAO Via Gaz Capital SA	0.3
87264AAJ4	T-Mobile USA Inc	0.3
BDZXJ52	Gerdau Trade Inc	0.3
BDQQM06	CK Hutchison Europe Finance 18 Ltd	0.3
60855RAG5	Molina Healthcare Inc	0.3
87264AAQ8	T-Mobile USA Inc	0.3
BD3S001	Emaar Sukuk Ltd	0.3
BJJPF36	Bankia SA	0.3
BYXCM04	CaixaBank SA	0.3
038522AK4	Aramark Services Inc	0.3
G42036AB2	Grupo de Inversiones Suramericana SA	0.3
BFM6WP9	KazMunayGas National Co JSC	0.3
131347CA2	Calpine Corp	0.3
P8674JAE9	Sigma Alimentos S.A. de CV	0.3
BFYTTD3	Rusal Capital DAC	0.3
BSPPYV4	Erste Group Bank AG	0.3
29273VAG5	Energy Transfer LP	0.3
BDCPB11	Tengizchevroil Finance Co International Ltd	0.3
Y7138AAE0	Pertamina Persero PT	0.3
71647NAZ2	Petrobras Global Finance BV	0.3
P2205JAK6	Cencosud SA	0.3
03674PAL7	Antero Resources Corp	0.3
N54468AF5	Marfrig Holdings Europe BV	0.3
01609WAT9	Alibaba Group Holding Ltd	0.3
BGRDLK0	Saudi Electricity Global Sukuk Co 4	0.3
N5946FAC1	Myriad International Holdings BV	0.3
960386AN0	Wabtec Corp	0.3
P0956JCG8	Banco de Credito del Peru	0.3
88032XAG9	Tencent Holdings Ltd	0.3
A8372TAF5	Suzano Austria GmbH	0.3
46556MAJ1	Itau Unibanco Holding SA	0.3
Y7140DAB6	Pelabuhan Indonesia III Persero PT	0.3
Y81647AE2	State Bank of India/London	0.3
84265VAH8	Southern Copper Corp	0.3
86765LAL1	Sunoco LP / Sunoco Finance Corp	0.3
BF5D8P9	Korean Air Lines Co Ltd	0.3
BYRJSL4	BRF SA	0.3

U12763AD7	CEMEX Finance LLC	0.3
75915QAC2	RegionalCare Hospital Partners Holdings Inc	0.3
BF0YP12	DBS Group Holdings Ltd	0.3
BF0MQ91	Adani Ports & Special Economic Zone Ltd	0.3
Y39656AC0	Industrial & Commercial Bank of China Ltd	0.3
82460EAM2	Shinhan Bank Co Ltd	0.3
85207UAH8	Sprint Corp	0.3
085790AY9	Berry Global Inc	0.3
26959XAA1	Eagle Holding Co II LLC	0.3
BD6RK50	Temasek Financial I Ltd	0.3
28370TAG4	Kinder Morgan Energy Partners LP	0.3
85172FAB5	Springleaf Finance Corp	0.3
B8NYZD2	MDC-GMTN BV	0.3
B8KNMX1	Powszechna Kasa Oszczednosci Bank Polski SA Via PKO Finance AB	0.3
02364WAW5	America Movil SAB de CV	0.3
B92YSM0	Lukoil International Finance BV	0.3
BD6SY95	MOL Hungarian Oil & Gas PLC	0.3
P4949BAH7	Grupo Bimbo SAB de CV	0.3
BVGC3C9	State Grid Europe Development 2014 PLC	0.3
345397XK4	Ford Motor Credit Co LLC	0.3
B44VNF2	Kuwait Projects Co SPC Ltd	0.3
1248EPBX0	CCO Holdings LLC / CCO Holdings Capital Corp	0.3
91911XAW4	Bausch Health Americas Inc	0.3
U75888AC8	Reliance Holding USA Inc	0.2
552953BY6	MGM Resorts International	0.2
BS9NB02	Global Bank Corp	0.2
21036PAP3	Constellation Brands Inc	0.2
G83113AC7	SPARC EM SPC Panama Metro Line 2 SP	0.2
BF4NTN5	DP World PLC	0.2
24664UAC4	Delek & Avner Tamar Bond Ltd	0.2
085790BA0	Berry Global Inc	0.2
88160QAN3	Andeavor Logistics LP / Tesoro Logistics Finance Corp	0.2
532776AZ4	Nexstar Broadcasting Inc	0.2
902494BJ1	Tyson Foods Inc	0.2
BGRCCX7	Senaat Sukuk Ltd	0.2
72650RAY8	Plains All American Pipeline LP / PAA Finance Corp	0.2
071734AC1	Bausch Health Cos Inc	0.2
91831AAB7	Bausch Health Cos Inc	0.1
Y47606AH4	Kia Motors Corp	0.1
BJLSNK6	Almarai Sukuk Ltd	0.1
14913Q2S7	Caterpillar Financial Services Corp	0.1
BG106K2	Caixa Geral de Depositos SA	0.1
Y47606AE1	Kia Motors Corp	0.1
15723RAA2	Colfax Corp	0.1
455665AK5	Indiantown Cogeneration LP	0.1
72650RAZ5	Plains All American Pipeline LP / PAA Finance Corp	0.1
BDZV6X3	Becton Dickinson and Co	0.1
15723RAC8	Colfax Corp	0.1
	Cash or Equivalents	2.5